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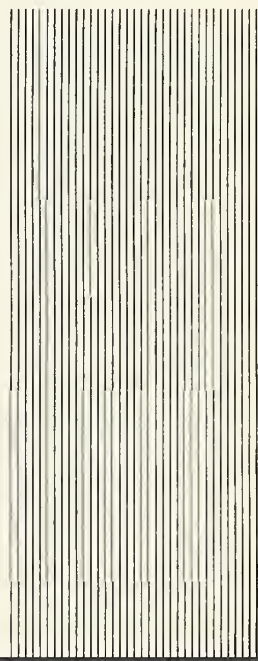
TRADE IN COTTON FUTURES

ISSUED MONTHLY
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U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. 13 No. 7



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1953-54 to 1955-56

Month	Cumulative volume of trading				Month-end open contracts		
	1943-44						
	1952-53						
	Average	1953-54	1954-55	1955-56	1953-54	1954-55	1955-56
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	35,039	21,654	24,705	22,793	20,681	21,268	21,563
September	78,590	55,084	66,927	50,714	19,839	24,223	20,376
October	134,364	85,457	101,635	89,373	21,980	27,086	19,525
November	185,322	116,363	140,032	121,717	23,217	28,002	17,609
December	225,468	142,162	166,531	141,471	25,695	29,690	15,856
January	267,713	170,469	192,369	168,346	24,469	29,619	15,887
February	309,262	199,844	219,942	196,863	21,679	27,289	15,508
March	348,541	224,247	265,189		20,801	24,819	
April	390,370	253,095	295,003		18,227	23,782	
May	422,549	272,892	317,697		16,578	21,908	
June	458,000	300,788	340,479		15,677	21,661	
July	494,339	323,115	367,939		18,232	21,001	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
February 1956

Date	All Futures	Future		
		1956 Mar.	1956 May	1956 July
1956	100	100	100	100
February	bales	bales	bales	bales
1	1,200	195	268	198
2	1,603	226	521	380
3	1,610	207	370	445
Saturday				
Sunday				
6	1,440	157	272	300
7	1,183	114	271	189
8	1,334	253	366	264
9	1,443	191	330	248
10	1,469	271	386	231
Saturday				
Sunday				
13	1,174	162	171	176
14	1,291	262	270	204
15	1,488	264	287	306
16	861	130	249	151
17	821	202	184	166
Saturday				
Sunday				
20	1,198	214	242	233
21	1,258	297	295	306
Holiday				
23	1,434	190	366	394
24	1,118	64	336	326
Saturday				
Sunday				
27	786	28	140	135
28	2,756	48	771	733
29	3,050	79	672	629
Total				
Feb. '56:	28,517	3,554	6,767	6,014
Jan. '56:	26,875	4,647	7,794	5,629
Feb. '55:	27,573	8,888	7,544	5,292

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
February 1956 -- Continued

Date	Future				
	1956 Oct.	1956 Dec.	1957 Mar.	1957 May	1957 July
1956 February	100 bales	100 bales	100 bales	100 bales	100 bales
1	188	238	41	63	9
2	187	169	70	45	5
3 Saturday	187	248	108	34	11
4 Sunday					
6	273	210	92	94	42
7	316	227	16	35	15
8	156	206	38	32	19
9	209	292	79	86	8
10	193	276	56	31	25
11 Saturday					
12 Sunday					
13	316	251	46	35	17
14	247	196	45	52	15
15	303	214	45	53	16
16	152	118	23	21	17
17	102	100	31	28	8
18 Saturday					
19 Sunday					
20	170	186	69	45	39
21	137	147	48	24	4
22 Holiday					
23	182	183	64	31	24
24	125	178	43	39	7
25 Saturday					
26 Sunday					
27	139	141	92	46	65
28	380	481	154	137	52
29	526	529	274	287	54
Total					
Feb. '56	4,488	4,590	1,434	1,218	452
Jan. '56	3,410	3,245	1,128	872	150
Feb. '55	2,743	1,571	717	748	70

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
February 1956

Date	:	All Futures	:	Future		
				1956	:	1956
				Mar.	:	May
1956	:		:		:	1956
February	:		:		:	July
	:		:		:	
	:	100	:	100	:	100
	:	bales	:	bales	:	bales
1	:	15,888	:	2,707	:	4,999
2	:	15,707	:	2,605	:	4,896
3	:	15,582	:	2,535	:	4,905
Saturday	:		:		:	
Sunday	:		:		:	
6	:	15,522	:	2,475	:	4,845
7	:	15,568	:	2,432	:	4,801
8	:	15,468	:	2,317	:	4,747
9	:	15,499	:	2,227	:	4,683
10	:	15,440	:	2,075	:	4,606
Saturday	:		:		:	
Sunday	:		:		:	
13	:	15,424	:	1,994	:	4,607
14	:	15,288	:	1,818	:	4,578
15	:	15,117	:	1,639	:	4,487
16	:	15,073	:	1,549	:	4,473
17	:	14,931	:	1,422	:	4,446
Saturday	:		:		:	
Sunday	:		:		:	
20	:	14,825	:	1,228	:	4,419
21	:	14,555	:	972	:	4,351
Holiday	:		:		:	
23	:	14,496	:	843	:	4,283
24	:	14,490	:	792	:	4,224
Saturday	:		:		:	
Sunday	:		:		:	
27	:	14,545	:	768	:	4,186
28	:	14,988	:	729	:	4,226
29	:	15,508	:	656	:	4,218
	:		:		:	

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
February 1956 -- Continued

Date	Future					
	1956 Oct.	1956 Dec.	1957 Mar.	1957 May	1957 July	
1956	100	100	100	100	100	
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
1	2,159	1,890	769	411	96	
2	2,184	1,904	762	426	99	
3	2,199	1,895	754	421	102	
Saturday						
Sunday						
6	2,255	1,859	751	435	127	
7	2,297	1,938	750	441	124	
8	2,325	2,004	752	439	128	
9	2,346	2,115	780	471	129	
10	2,391	2,229	790	467	143	
Saturday						
Sunday						
13	2,390	2,285	816	470	143	
14	2,444	2,328	792	478	153	
15	2,508	2,381	792	498	155	
16	2,525	2,419	804	500	166	
17	2,511	2,450	802	503	170	
Saturday						
Sunday						
20	2,520	2,500	809	500	200	
21	2,536	2,519	803	502	204	
Holiday						
23	2,535	2,580	832	511	208	
24	2,560	2,640	848	522	214	
Saturday						
Sunday						
27	2,597	2,670	895	506	240	
28	2,634	2,815	969	558	274	
29	2,693	2,971	1,067	659	301	

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1956

Date	1956 March Future				1956 May Future		
	High	Low	Closing		High	Low	Closing
1956							
February:	cents	cents	cents		cents	cents	cents
1	34.80	34.75	34.80		34.29	34.17	34.26
2	34.93	34.80	34.93		34.48	34.29	34.46
3	34.98	34.92	34.93		34.56	34.42	34.53
Saturday:							
Sunday :							
6	35.00	34.91	35.00		34.59	34.45	34.55-57
7	35.07	35.00	35.07		34.60	34.45	34.60
8	35.32	35.17	35.18-24		34.78	34.64	34.74
9	35.42	35.18	35.42		34.87	34.63	34.86
10	35.60	35.43	35.53		34.96	34.79	34.88-89
Saturday:							
Sunday :							
13	35.62	35.43	35.59-60		34.97	34.72	34.95-97
14	35.75	35.67	35.74-75		35.10	34.98	35.05
15	35.80	35.72	35.74		35.12	35.01	35.10
16	35.75	35.73	35.73-75		35.21	35.08	35.19
17	35.78	35.74	35.77		35.24	35.17	35.22
Saturday:							
Sunday :							
20	35.77	35.76	35.77		35.31	35.23	35.25
21	35.77	35.75	35.77		35.39	35.29	35.38-39
Holiday :							
23	35.77	35.76	35.77		35.48	35.36	35.36
24	35.77	35.72	35.77		35.39	35.13	35.35-36
Saturday:							
Sunday :							
27	35.77	35.72	35.74		35.37	35.28	35.34
28	35.76	35.61	35.70		35.21	34.83	34.90
29	35.77	35.60	35.77		35.16	34.80	35.09
:							

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1956 -- Continued

Date	1956 July Future			1956 October Future		
	High	Low	Closing	High	Low	Closing
1956						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	33.19	32.98	33.14-15	31.68	31.35	31.52n
2	33.38	33.17	33.31-33	31.65	31.53	31.63
3	33.52	33.35	33.51-52	31.86	31.67	31.85
Saturday						
Sunday						
6	33.75	33.48	33.60-63	32.13	31.93	31.97-32.00
7	33.66	33.45	33.65	32.05	31.72	31.81
8	33.84	33.63	33.78-81	32.04	31.84	31.96
9	33.86	33.64	33.81	31.97	31.72	31.93-96
10	34.00	33.75	33.78-82	32.09	31.87	31.87-92
Saturday						
Sunday						
13	33.98	33.65	33.98	32.23	31.76	32.19-23
14	34.08	33.90	33.90-93	32.37	32.18	32.20
15	33.97	33.78	33.82	32.20	31.97	31.97
16	33.96	33.77	33.93	32.10	31.94	32.02
17	33.96	33.86	33.86	32.09	32.00	32.04
Saturday						
Sunday						
20	34.05	33.88	33.96	32.24	32.05	32.09
21	34.19	33.97	34.19	32.10	32.04	32.10
Holiday						
23	34.51	34.25	34.46	32.22	32.13	32.19
24	34.49	34.23	34.47-49	32.26	32.04	32.26
Saturday						
Sunday						
27	34.46	34.35	34.45	32.38	32.25	32.31
28	34.32	33.85	33.85-87	32.19	31.80	31.90
29	33.85	33.50	33.63-69	31.69	31.30	31.37

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1956 -- Continued

Date	1956 December Future				1957 March Future		
	High	Low	Closing		High	Low	Closing
1956							
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	31.47	31.16	31.32-35		31.25	31.01	31.07-08
2	31.47	31.35	31.45		31.23	31.11	31.17n
3	31.68	31.47	31.66-68		31.34	31.17	31.34
Saturday							
Sunday							
6	31.93	31.73	31.80		31.61	31.40	31.45
7	31.86	31.55	31.62b-64a		31.54	31.25	31.32b-35a
8	31.88	31.65	31.79		31.52	31.43	31.53b-55a
9	31.82	31.56	31.78		31.55	31.30	31.52
10	31.92	31.74	31.76		31.68	31.45	31.47
Saturday							
Sunday							
13	32.05	31.64	32.05		31.66	31.37	31.70n
14	32.20	32.00	32.00-02		31.84	31.65	31.65-67
15	32.03	31.79	31.79		31.70	31.51	31.46b-50a
16	31.91	31.77	31.81		31.57	31.44	31.48b
17	31.88	31.81	31.83-86		31.55	31.50	31.51b-54a
Saturday							
Sunday							
20	32.02	31.80	31.83		31.67	31.45	31.45
21	31.87	31.79	31.86		31.52	31.43	31.52
Holiday							
23	31.96	31.90	31.93-95		31.59	31.52	31.59
24	31.96	31.76	31.96		31.57	31.41	31.60b-62a
Saturday							
Sunday							
27	32.09	31.95	32.03		31.78	31.64	31.77-78
28	31.96	31.60	31.71		31.65	31.36	31.50
29	31.49	31.16	31.22		31.32	31.05	31.12

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
February 1956 -- Continued

Date	1957 May Future				1957 July Future		
	High	Low	Closing		High	Low	Closing
1956							
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	31.03	30.75	30.90		30.62	30.36	30.49n
2	30.99	30.87	30.94		30.58	30.53	30.52b-54a
3	31.06	30.93	31.06		30.57	30.53	30.65b-68a
Saturday							
Sunday							
6	31.31	31.15	31.16		30.85	30.74	30.74b
7	31.19	30.96	31.04b		30.82	30.63	30.60b
8	31.32	31.10	31.25b-26a		30.90	30.75	30.83b-86a
9	31.33	31.08	31.29-33		30.93	30.69	30.89b-92a
10	31.38	31.17	31.17		31.03	30.85	30.85n
Saturday							
Sunday							
13	31.48	31.12	31.40		31.02	30.77	31.04n
14	31.50	31.36	31.38		31.10	30.94	30.95b-98a
15	31.34	31.13	31.13-15		30.90	30.70	30.66b-67a
16	31.24	31.13	31.14		30.79	30.67	30.66b
17	31.20	31.18	31.16b-18a		30.73	30.69	30.65b-70a
Saturday							
Sunday							
20	31.36	31.10	31.10		30.90	30.72	30.62b-65a
21	31.18	31.09	31.16		30.75	30.74	30.68b-71a
Holiday							
23	31.27	31.21	31.23		30.80	30.72	30.78b-80a
24	31.28	31.06	31.26-28		30.78	30.68	30.80b
Saturday							
Sunday							
27	31.44	31.29	31.44		30.97	30.83	30.97
28	31.35	31.10	31.30		30.85	30.60	30.70b-72a
29	31.10	30.86	30.93		30.52	30.40	30.34b-35a

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1953-54 to 1955-56

Month	Cumulative volume of trading				Month-end open contracts		
	1943-44	1944-45	1945-46	1946-47	1953-54	1954-55	1955-56
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	15,891	7,240.0	9,305.5	6,439.5	6,001.5	6,770.5	3,949.0
September	33,546	19,318.5	24,727.0	15,768.0	5,816.0	7,010.0	3,690.0
October	54,674	30,614.5	36,192.0	28,901.0	7,018.0	8,285.0	3,475.0
November	73,961	41,060.5	49,868.0	38,053.0	7,692.5	8,877.0	3,158.5
December	92,516	49,952.5	59,503.0	43,884.5	8,230.0	9,482.0	3,041.5
January	113,254	61,132.0	70,433.5	51,735.0	7,565.0	8,907.0	3,020.5
February	133,770	72,252.0	81,833.0	59,268.5	6,717.0	8,395.0	2,834.5
March	154,754	81,550.5	101,875.0		6,604.5	6,002.5	
April	176,807	93,558.5	113,363.5		5,480.0	5,364.0	
May	194,543	100,077.0	121,099.0		5,650.0	4,583.0	
June	211,799	109,844.5	128,384.0		4,829.0	4,320.0	
July	229,615	119,447.0	137,098.5		6,027.5	3,949.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
February 1956

Date	All Futures	Future		
		1956 Mar.	1956 May	1956 July
1956 February	100 bales	100 bales	100 bales	100 bales
1	352	23	98.5	96
2	328	17	136.5	90.5
3	471.5	31	150.5	153.5
Saturday				
Sunday				
6	421	31.5	123.5	133
7	261.5	17.5	48.5	85.5
8	431.5	54.5	103	112.5
9	413	51.5	92.5	106
10	562	38.5	143.5	171.5
Saturday				
Sunday				
13	510	26	45.5	183
Holiday				
15	316	17	86.5	98
16	274	38	76.5	87.5
17	235.5	7	76.5	59.5
Saturday				
Sunday				
20	374.5	8.5	74.5	145.5
21	253	17.5	30.5	95
Holiday				
23	571.5	12	198.5	185
24	291	8	66	96
Saturday				
Sunday				
27	221.5	3	41.5	48
28	588.5	6	136	201
29	657.5	8	175.5	243
Total				
Feb. '56	7,533.5	415.5	1,904.0	2,390.0
Jan. '56	7,850.5	751.5	2,792.5	2,238.0
Feb. '55	11,399.5	2,919.0	2,633.0	2,394.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
February 1956 -- Continued

Date	Future				
	1956 Oct.	1956 Dec.	1957 Mar.	1957 May	1957 July
1956	100	100	100	100	100
February	bales	bales	bales	bales	bales
1	68.5	61.5	0	14.5	0
2	60	14	2	8	0
3	48	56	14.5	16	2
Saturday					
Sunday					
6	74	29	3	22	5
7	70	39	0	1	0
8	77.5	66.5	6	11	.5
9	85	60	6	12	0
10	123	53	20.5	8	4
Saturday					
Sunday					
13	182	65.5	1	7	0
Holiday					
15	76	24.5	1	6	7
16	34	18	12	6	2
17	49	43	0	.5	0
Saturday					
Sunday					
20	63.5	63.5	13	6	0
21	31.5	67.5	3	8	0
Holiday					
23	130	36	4	4	2
24	52.5	37.5	4	25.5	1.5
Saturday					
Sunday					
27	38	69.5	14	7	.5
28	79	86.5	14	56	10
29	116	70	28	17	0
Total					
Feb. '56:	1,457.5	960.5	146.0	225.5	34.5
Jan. '56:	1,228.5	618.0	97.5	121.0	3.5
Feb. '55:	1,825.5	1,023.0	252.5	332.0	20.0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
February 1956

Date	All Futures	Future			
		1956 Mar.	1956 May	1956 July	
1956 February	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	
1	3,006.5	340.5	1,007.5	757.5	
2	2,984	328.5	965.5	772	
3	2,924	305.5	966.5	719.5	
Saturday					
Sunday					
6	2,940.5	303	953.5	730	
7	2,927.5	297	945	734.5	
8	2,883	265.5	927.5	739	
9	2,824.5	236	887	725	
10	2,780	211	829	717	
Saturday					
Sunday					
13	2,781.5	201	835.5	709.5	
Holiday					
15	2,803	189	829	726.5	
16	2,785	158	837.5	719.5	
17	2,813	159	862	707.5	
Saturday					
Sunday					
20	2,822	154	858.5	713	
21	2,809.5	138.5	851	697	
Holiday					
23	2,740.5	127	784	705.5	
24	2,735	120	766	714.5	
Saturday					
Sunday					
27	2,722.5	117	764.5	717	
28	2,746.5	111	748.5	696	
29	2,823	106	778	757.5	

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
February 1956 -- Continued

Date	Future				
	1956 Oct.	1956 Dec.	1957 Mar.	1957 May	1957 July
1956 February	100 bales	100 bales	100 bales	100 bales	100 bales
1	442	331.5	70.5	53.5	3.5
2	450	337.5	69.5	57.5	3.5
3	477	322.5	77	54.5	1.5
Saturday					
Sunday					
6	485.5	326.5	75	60.5	6.5
7	481.5	327.5	75	60.5	6.5
8	477.5	333	74	60.5	6
9	492.5	340.5	74	63.5	6
10	506.5	374.5	78.5	61.5	2
Saturday					
Sunday					
13	502.5	386	77.5	67.5	2
Holiday					
15	508	396.5	78.5	68.5	7
16	506.5	399.5	81.5	73.5	9
17	505.5	414.5	81.5	74	9
Saturday					
Sunday					
20	491.5	437.5	85.5	73	9
21	501	455.5	84.5	73	9
Holiday					
23	509	448.5	84.5	73	9
24	517	445	84.5	78.5	9.5
Saturday					
Sunday					
27	515	437	86.5	75.5	10
28	515.5	446.5	89.5	119.5	20
29	507	433.5	104.5	116.5	20

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1956

(100-bale contract)

Date	1956 March Future				1956 May Future		
	High	Low	Closing		High	Low	Closing
1956							
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	34.84	34.77	34.80b-82a		34.31	34.18	34.28-29
2	34.97	34.85	34.95b-98a		34.50	34.32	34.49
3	35.01	34.94	34.97		34.58	34.43	34.51
Saturday:							
Sunday							
6	35.00	34.90	35.02b-03a		34.61	34.45	34.50b-52a
7	35.08	35.04	35.08b-10a		34.61	34.46	34.60b-61a
8	35.34	35.16	35.29b-31a		34.78	34.63	34.74b-75a
9	35.48	35.25	35.48		34.85	34.64	34.84-85
10	35.68	35.56	35.56b-59a		34.96	34.76	34.81b-82a
Saturday:							
Sunday							
13	35.66	35.55	35.63b-66a		34.98	34.79	34.97
Holiday							
15	35.78	35.74	35.76b-78a		35.10	35.03	35.07
16	35.76	35.71	35.73		35.23	35.08	35.19
17	35.73	35.66	35.69b-70a		35.24	35.18	35.24
Saturday:							
Sunday							
20	35.75	35.73	35.72b-74a		35.31	35.24	35.29
21	35.77	35.71	35.75		35.37	35.29	35.37
Holiday							
23	35.74	35.72	35.71b-74a		35.47	35.35	35.35-36
24	35.74	35.72	35.72b-74a		35.38	35.16	35.38
Saturday:							
Sunday							
27	35.75	35.75	35.71b-73a		35.39	35.29	35.29
28	35.72	35.68	35.62b-65a		35.24	34.88	34.90-91
29	35.74	35.67	35.72b-75a		35.20	34.84	35.12-13

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1956 -- Continued

(100-bale contract)							
Date	1956 July Future				1956 October Future		
	High	Low	Closing		High	Low	Closing
1956							
February	cents	cents	cents		cents	cents	cents
1	33.22	32.96	33.09		31.70	31.36	31.50b-52a
2	33.38	33.18	33.37		31.68	31.55	31.68
3	33.50	33.39	33.49-50		31.80	31.66	31.83b-84a
Saturday							
Sunday							
6	33.77	33.48	33.56		32.15	31.91	31.93-95
7	33.63	33.45	33.61-62		32.00	31.74	31.80
8	33.84	33.65	33.77		32.04	31.87	31.96
9	33.85	33.64	33.83		31.95	31.69	31.93
10	34.00	33.75	33.75-76		32.11	31.84	31.90-93
Saturday							
Sunday							
13	34.00	33.70	33.97-34.00		32.20	31.76	32.15-20
Holiday							
15	33.99	33.80	33.84		32.18	31.99	32.02
16	33.98	33.85	33.94		32.11	31.96	32.03
17	33.97	33.88	33.93		32.09	32.02	32.06-07
Saturday							
Sunday							
20	34.06	33.89	33.96b-97a		32.26	32.07	32.09b-11a
21	34.21	33.97	34.21		32.14	32.05	32.12b-13a
Holiday							
23	34.52	34.27	34.47		32.24	32.13	32.16
24	34.47	34.25	34.47		32.25	32.02	32.25
Saturday							
Sunday							
27	34.47	34.35	34.41		32.37	32.24	32.30
28	34.32	33.95	33.96		32.20	31.78	31.86
29	33.86	33.60	33.70-71		31.66	31.33	31.41

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1956 -- Continued

(100-bale contract)

1956 December Future				1957 March Future			
Date	High	Low	Closing	High	Low	Closing	
1956							
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	
1	31.50	31.16	31.32b-34a	-----	-----	31.10b-12a	
2	31.49	31.36	31.49	31.23	31.17	31.24b-26a	
3	31.66	31.50	31.65-66	31.36	31.20	31.36b-39a	
Saturday:							
Sunday							
6	31.94	31.75	31.73b-75a	31.55	31.46	31.45b-47a	
7	31.80	31.54	31.63	-----	-----	31.34b-37a	
8	31.87	31.70	31.79	31.56	31.50	31.51b-53a	
9	31.82	31.54	31.78	31.54	31.33	31.52b-54a	
10	31.88	31.74	31.74	31.66	31.50	31.47b-48a	
Saturday:							
Sunday							
13	32.03	31.64	32.01-03	31.49	31.49	31.72b-74a	
Holiday							
15	31.99	31.85	31.83b-84a	31.63	31.63	31.49b-52a	
16	31.94	31.84	31.82b-83a	31.60	31.56	31.47b-49a	
17	31.89	31.83	31.87	-----	-----	31.53b-55a	
Saturday:							
Sunday							
20	32.08	31.84	31.86	31.66	31.53	31.49b-51a	
21	31.88	31.82	31.89b-91a	31.50	31.45	31.52b-54a	
Holiday							
23	31.95	31.91	31.91	31.56	31.53	31.53b-54a	
24	31.97	31.74	31.95-97	31.59	31.59	31.59	
Saturday:							
Sunday							
27	32.11	32.00	32.02-03	31.74	31.64	31.66b-68a	
28	31.94	31.58	31.65-67	31.66	31.50	31.42b-45a	
29	31.47	31.18	31.23b-25a	31.33	31.09	31.10b-12a	

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
February 1956 -- Continued

(100-bale contract)

Date	1957 May Future			1957 July Future		
	High	Low	Closing	High	Low	Closing
1956						
February	cents	cents	cents	cents	cents	cents
1	31.06	30.80	30.90b-93a	-----	-----	30.42b-47a
2	31.03	30.95	31.01b-05a	-----	-----	30.53b-57a
3	31.11	31.01	31.11b-14a	30.52	30.52	30.64b-67a
Saturday						
Sunday						
6	31.27	31.22	31.17b-19a	30.90	30.87	30.71b-75a
7	30.98	30.98	31.06b-09a	-----	-----	30.60b-64a
8	31.29	31.14	31.23b-25a	-----	-----	30.77b-81a
9	31.30	31.08	31.28b-30a	-----	-----	30.86b-91a
10	31.35	31.24	31.24	30.83	30.83	30.83
Saturday						
Sunday						
13	31.35	31.15	31.45b-47a	-----	-----	31.05b-08a
Holiday						
15	31.31	31.18	31.17b-20a	30.87	30.81	30.73b-77a
16	31.25	31.18	31.14b-16a	30.70	30.70	30.68b-72a
17	-----	-----	31.18b-19a	-----	-----	30.72b-74a
Saturday						
Sunday						
20	31.20	31.20	31.14b-17a	-----	-----	30.66b-70a
21	31.17	31.17	31.17b-19a	-----	-----	30.69b-72a
Holiday						
23	31.26	31.23	31.18b-20a	30.81	30.80	30.72b-75a
24	31.27	31.06	31.25b-27a	30.75	30.75	30.80b-84a
Saturday						
Sunday						
27	31.41	31.30	31.32b-34a	-----	-----	30.92b-94a
28	31.35	31.25	31.20b-24a	30.82	30.55	30.72b-75a
29	31.11	30.97	30.90b-95a	-----	-----	30.45b-48a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1953-54 to 1955-56

Month	Cumulative volume of trading				Month-end open contracts		
	1953-54						
	1952-53						
	Average	1953-54	1954-55	1955-56	1953-54	1954-55	1955-56
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,141	1,465.0	255.0	150.0	319.0	229.0	116.0
September	2,511	1,350.0	641.0	365.0	251.0	340.0	103.0
October	3,940	1,881.0	943.0	568.0	239.0	402.0	121.0
November	5,029	2,120.0	1,338.0	765.0	295.0	461.0	129.0
December	6,084	2,381.0	1,602.0	925.0	365.0	371.0	93.0
January	7,554	2,553.0	1,798.0	1,053.0	347.0	307.0	80.0
February	9,291	2,936.0	1,935.0	1,124.0	294.0	263.0	79.0
March	11,056	3,226.0	2,382.0		266.0	274.0	
April	12,941	3,451.0	2,707.0		157.0	200.0	
May	14,591	3,533.0	2,810.0		181.0	138.0	
June	16,010	3,628.0	2,970.0		152.0	91.0	
July	17,172	3,820.0	3,116.0		199.0	94.0	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

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